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CIA May Have Monitored Marcos' Deals

The CIA apparently has kept a close watch on the purchase of property in the United States by Philippines President Ferdinand Marcos and his wife. At least two purchases in Hawaii were reported to the agency by businessmen who claim they were working for the CIA.

Evidence of the spy agency's Marcos-watching is contained in sworn statements given in the case of Ronald Ray Rewald, who ran a Honolulu-based investment firm from 1979 to 1983, when he was arrested for fraud. Rewald has been convicted of embezzling investors' money in an elaborate swindle, but our extensive investigation, along with those by congressional investigators and Rewald's attorneys, turned up solid evidence that Rewald and his associates were working at least partly on the CIA's behalf.

Confidential statements and reports obtained by reporter John Kelly show that Rewald and at least one CIA consultant were keeping an eye on the Marcoses' financial dealings in this country. A Philippine Embassy spokesman told our associate Donald Goldberg that Marcos has denied buying property in the United States.

In a 1983 statement about his legal problems, Rewald told his attorney, Robert A. Smith:

"We were keeping a close eye on Mrs. Marcos the last couple of years, under the direction of the agency. She had been negotiating on purchasing some land here. All this is legal. They're allowed to do that. But it was the agency's feeling that they were doing it in anticipation of early exile . . . And we were coming up with real good information."

One Hawaiian estate, purchased in 1977, was

valued at \$717,000. It was bought by Gliceria Tantoco, a close friend of Imelda Marcos.

Tantoco's family owns the largest department store chain in the Philippines. She has been identified by Rep. Stephen Solarz (D-N.Y.) as the buyer of several New York properties for the Marcoses.

A second estate, valued at \$1 million, was bought in 1980 through Antonio Floriendo, who also has been linked by Solarz to other properties bought for the Marcoses. A Philippine Embassy spokesman charged that the evidence elicited by Solarz was based on "hearsay and third-party allegations."

Rewald's claim that he spied on the Marcoses for the CIA may seem farfetched, but it is supported by Robert W. Jinks, a Utah attorney who was a consultant to Rewald's investment firm and who claims that he also worked for the CIA.

In a sworn deposition given to the Securities and Exchange Commission in 1984, Jinks said he was led to believe that he was working for the CIA by a former agency station chief, as well as the current one, both of whom he had met through Rewald. He described trips he had made for the CIA to Australia, New Zealand, Guam, Hong Kong and Saipan, and continues:

"Then when I got to the Philippines, that was in connection with—that was a mixed bag of CIA and regular, what you might call investment analysis. We were supposed to be determining the flow of capital out of the Philippines and where it was going, and the Marcos name was mentioned, Mrs. Marcos in particular . . ."

Jinks testified that he had made the trip to the Philippines with Rewald.